

COMMITTEE REPORT

MR. PRESIDENT:

The Senate Committee on Finance, to which was referred Senate Bill No. 417, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Replace the effective dates in SECTIONS 1 through 2 with
- 2 "[EFFECTIVE JANUARY 1, 2004]".
- 3 Page 1, line 8, delete "." and insert ", **including a fluidized bed**
- 4 **boiler.**".
- 5 Page 1, line 15, delete ":" and insert "**the manufacturing of**
- 6 **recycled components; and**".
- 7 Page 1, delete lines 16 through 17.
- 8 Page 2, delete line 1.
- 9 Page 2, line 5, delete "credit" and insert "**deduction**".
- 10 Page 2, line 11, delete "credit" and insert "**deduction**".
- 11 Page 2, line 21, delete "credit" and insert "**deduction**".
- 12 Page 2, line 29, delete "of" and insert "**by**".
- 13 Page 3, line 1, delete "fifteen-hundredths" and insert "**fifteen**
- 14 **hundredths**".
- 15 Page 3, line 2, after "6." insert "**(a)**".
- 16 Page 3, line 3, delete "with the auditor of the" and insert "**on forms**
- 17 **prescribed by the department of local government finance with the**
- 18 **auditor of the county in which the investment property is located.**
- 19 **A person that timely files a personal property return under**
- 20 **IC 6-1.1-3-7(a) for the year in which the investment property is**
- 21 **installed must file the application between March 1 and May 15 of**

that year. A person that obtains a filing extension under IC 6-1.1-3-7(b) for the year in which the investment property is installed must file the application between March 1 and the extended due date for that year.

(b) The deduction application required by this section must contain the following information:

- (1) The name of the owner of the investment property.
- (2) A description of the investment property.
- (3) Proof of purchase of the investment property and proof of the date the investment property was installed.
- (4) The amount of the deduction claimed."

Page 3, delete lines 4 through 5.

Page 3, line 6, delete "who" and insert **"that"**.

Page 3, line 18, delete ":" and insert **"the manufacturing of recycled components; and"**.

Page 4, line 21, after "2(A)(2)(B)" insert **"of this chapter"**.

Page 4, line 26, after "manufacturer" insert **"described"**.

Page 5, line 8, delete "whom" and insert **"which"**.

Page 5, line 9, delete "subsection (c)" and insert **"section 9"**.

Page 5, line 17, after "entity" insert **"(as defined in IC 6-3.1-11.5-8.5)"**.

Page 5, line 32, after "years" insert **", "**.

Page 6, line 2, delete "who" and insert **"that"**.

Page 6, line 8, delete "who" and insert **"that"**.

Page 6, delete line 11, begin a new paragraph and insert:

"SECTION 3. [EFFECTIVE JANUARY 1, 2004] IC 6-1.1-44, as added by this act, applies to property taxes first due and payable after December 31, 2004.

1 SECTION 4. [EFFECTIVE JANUARY 1, 2004] **IC 6-3.1-25, as**
2 **added by this act, applies to taxable years beginning after**
3 **December 31, 2003."**

(Reference is to SB 417 as printed February 25, 2003.)

and when so amended that said bill do pass .

Committee Vote: Yeas 15, Nays 0.

Senator Borst, Chairperson